

HOUSE...No. 107.

Commonwealth of Massachusetts.

IN SENATE, March 23, 1853.

The Joint Committee on Banks and Banking, to whom was referred the petition of William Thomas and others, praying to be incorporated as the Webster Bank, have considered the same, and report the accompanying bill.

E. H. KELLOGG, *Chairman.*

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Fifty-
Three.

AN ACT

To Incorporate the Webster Bank, in Boston.

*Be it enacted by the Senate and House of Representatives
in General Court assembled, and by the authority of the
same, as follows :*

1 SECT. 1. William Thomas, George B. Upton,
2 Albert Fearing, their associates and successors, are
3 hereby made a corporation by the name of the presi-
4 dent, directors and company of the Webster Bank, to
5 be established in Boston; and shall so continue until
6 the first day of October, in the year one thousand
7 eight hundred and seventy-five, and shall be entitled
8 to all the powers and privileges, and be subject to all
9 the duties, liabilities, and restrictions set forth in the
10 public statutes of this Commonwealth relative to
11 banks and banking.

1 SECT. 2. The capital stock of said bank shall con-
2 sist of one million five hundred thousand dollars,
3 to be divided into shares of one hundred dollars each,
4 to be paid in such instalments and at such times as
5 the stockholders may direct: *provided*, that the whole
6 be paid in before the first day of May, in the year
7 one thousand eight hundred and fifty-four.

1 SECT. 3. The stock of said bank shall be transfer-
2 able only at its banking house and on its books.

1 SECT. 4. The said corporation shall be subject to
2 all the liabilities, requirements and restrictions con-
3 tained in such acts as may hereafter be passed by the
4 General Court in relation to banks and banking.

SENATE, March 31, 1853.

Passed to be engrossed.

Sent down for concurrence.

CHAS. CALHOUN, *Clerk*.

